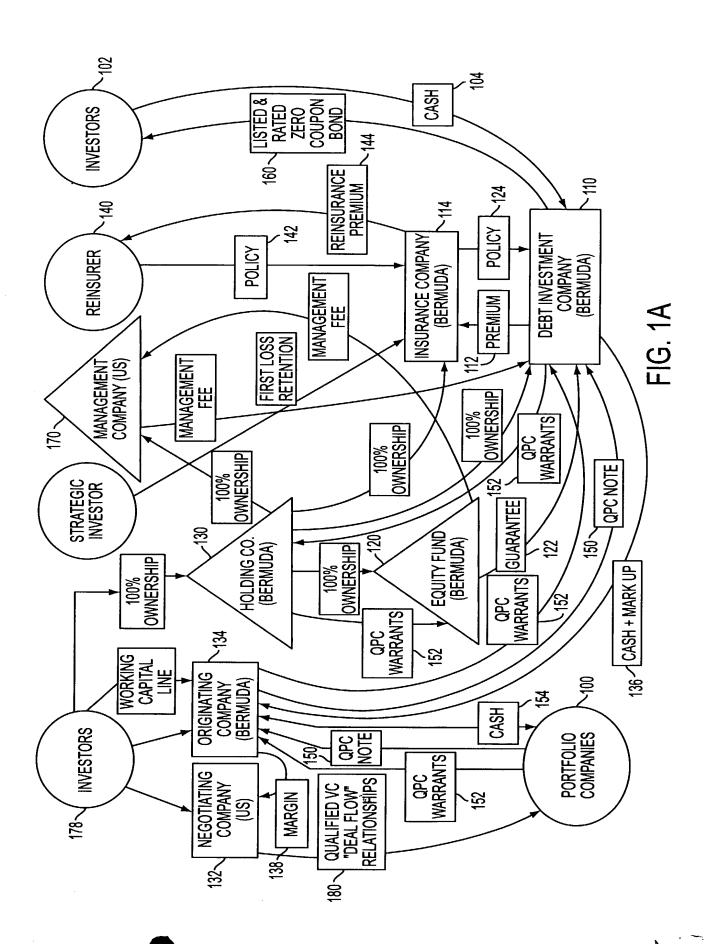
B



MF

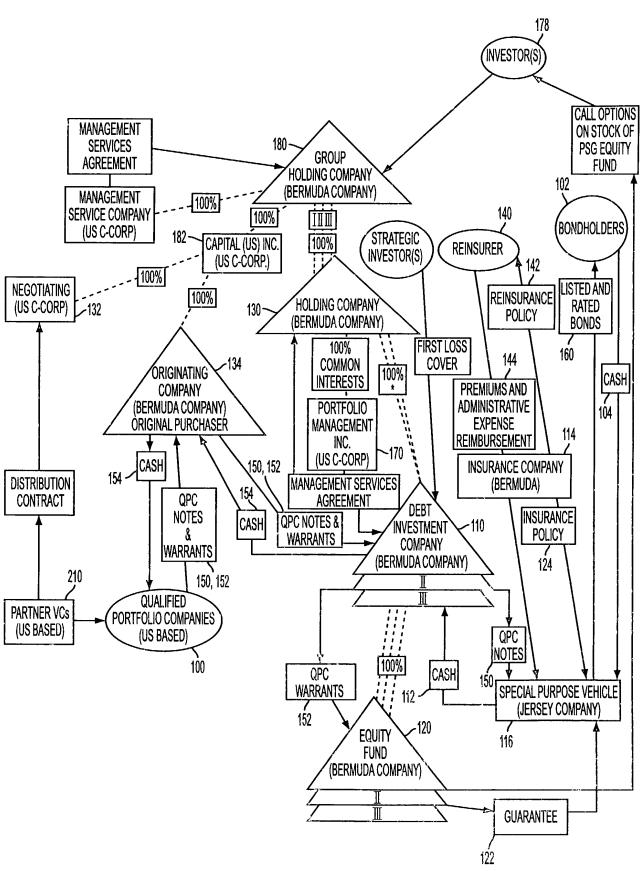
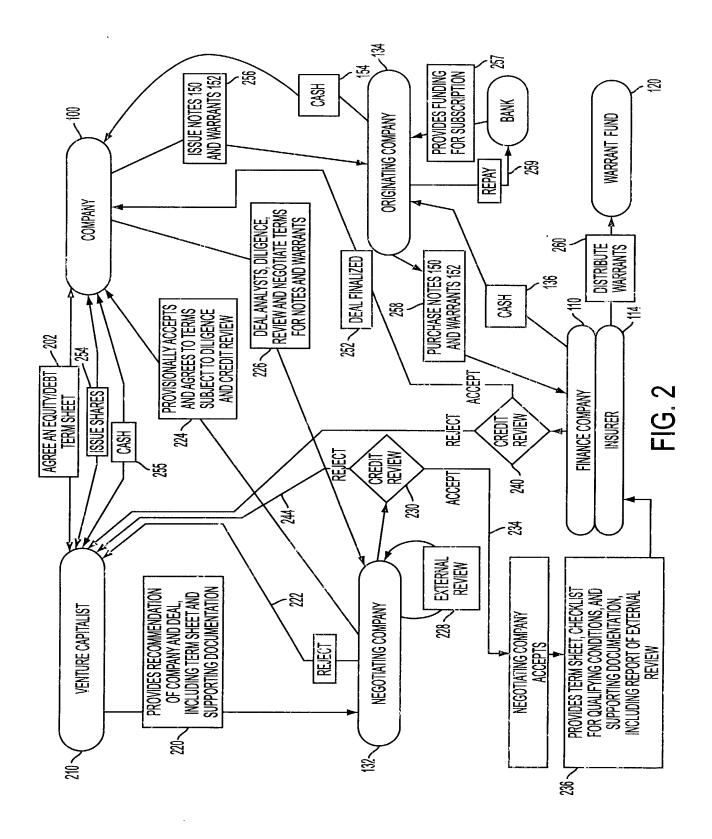
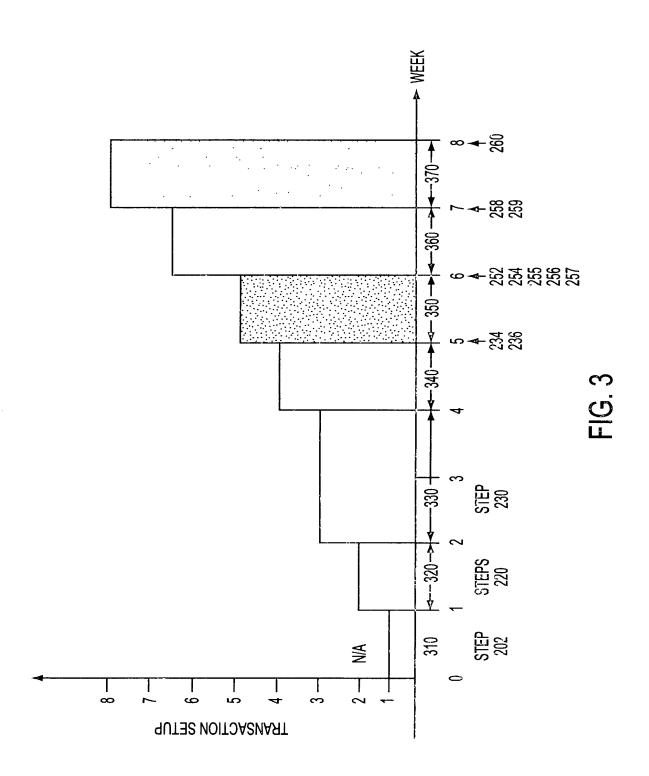
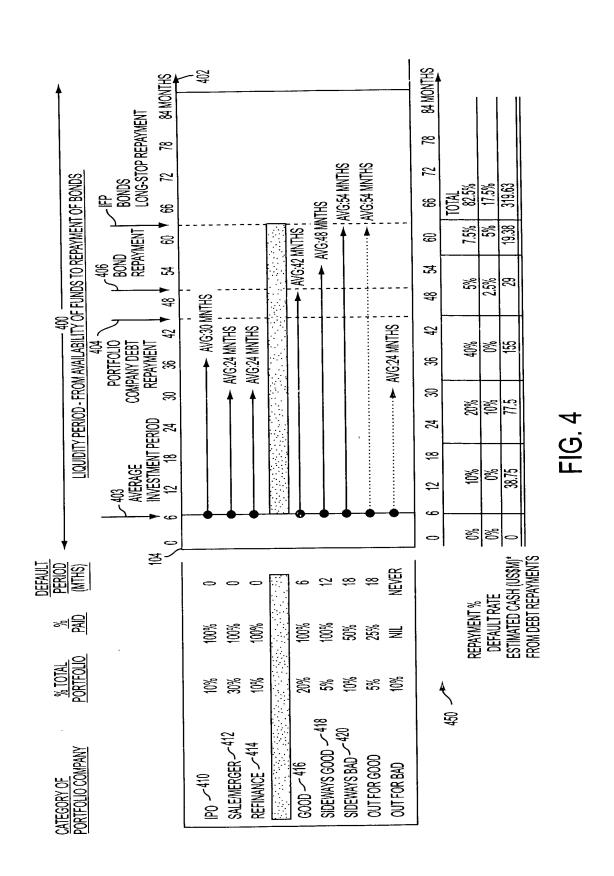


FIG. 1B







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	IFP — BONDS LONG-STOP REPAYMENT	72 78 84 MONTHS		TAIL - OFF						CEINOM #5			***************************************						FIG. 5		
LIQUIDITY PERIOD - FROM AVAILABILITY OF FUNDS TO REPAYMENT OF BONDS	IFP IFP BONDS BONDS CONG-S	54 60 66								8 54 60 60	0 0	+	$\parallel$		TOTAL (US\$MILLION) AT LIQUIDITY EVENT	157.5	231.5	42.5	274	705.5	
	PORTFOLIO COMPANY DEBT REPAYMENT	30 36 42 48	AVG:30 MNTHS	▼ AVG:24 MNTHS						30 36 42 48	157.5	-	0 0.701		TOTAL VALUE (US\$MILLION) AT INCEPTION	25	52.5	22.5	75	100	
	1GE T PERIOD	12 18 24								12 18 24		b/7 0	+17 n		% IN CATEGORY	100%	%02	30%	100%	NIA	
	AVERAGE INVESTMENT PERIOD	9 0	•							9 0	0	CERS 0	ח (אופסס) ווסעס	AVERAGE	MULTIPLE TIMES VALUE	6.3	4.41	1.89	3.15	4.2	
	% TOTAL PORTFOLIO		10%			<b>~</b>	10%	%	10%		IPO SAI ESMIERGERS	CALLO/MEK	באוויאוויא		% total Portfolio	10%			30%	40%	
	CATEGORY OF PORTFOLIO COMPANY IPO 7410			SALEMERGER 7 4 12	REFINANCE 7414 GOOD 7416	SIDEWAYS GOOD ~418	SIDEWAYS BAD -420	OUT FOR GOOD 7422	OUI FOR BAD						CATEGORY	<u>8</u>	SALE/MERGER	_	SUB-TOTAL	TOTALS	